

## WTC UTAH REQUEST FOR APPROPRIATION

**Existing Funding: \$765,000 ongoing** 

**Amount Requested:** 

```
$912,500 ($97,500 restoration + $50,000 in new rural ONGOING funding = $147,500 increase)
```

\$100,000 (launching new director for rural business ONE-TIME development)

# WTC UTAH ACCELERATES GROWTH FOR UTAH COMPANIES THROUGH OUR GLOBAL NETWORK, PROGRAMS, AND SERVICES

Empower Utah businesses to expand international sales to increase revenue and create jobs.

Attract foreign investment and facilitate international partnerships to fuel innovation and business development.

Mobilize Team Utah's international engagement to elevate Utah's global status.

EXPORT TRAINING & SERVICES

TRADE MISSIONS & TRADE SHOWS

RURAL INTERNATIONAL TRADE & INVESTMENT

INTERNATIONAL INVESTMENT & PARTNERSHIPS

STATE & INTERNATIONAL OUTREACH

NATIONAL RESOURCES & GRANT ADMINISTRATION

## GLOBAL BUSINESS SERVICES

(PHASE 1)

#### **PATHFINDING**

Develop a strategy and put your business on a path to global success.

(PHASE 2)

#### LAUNCH

Utilize the best service providers in the state to position your company for new opportunities.

(PHASE 3)

#### LANDING

Your strategic planning and preparation now enables you to move forward and execute.

#### ENGAGE WITH US AT ANY PHASE DURING YOUR DEVELOPMENT

Assess Explore Personify Focus Marketing & Sales
• Translation /
Localization • Due
Diligence • Website
Enhancement • Risk
Management
Global Logistics

Trade Missions
Trade Shows
Match-Making
Global Business Travel

## 2020 HIGHLIGHTS

## TRADE **SERVICES**

TRAINING **FVFNTS** 

**CONSULTATIONS** 

MARKET RESEARCH

### OUTREACH

94 WTC UTAH & 11,587 EVENT 183 PRESS MENTIONS

#### INTERNATIONAL OUTREACH

INTERNATIONAL

### **GRANTS**

UTAH GRANT RECIPIENTS OVER THE COURSE OF THE YEAR

INCREASED GRANT FUNDING FROM \$300K TO \$1,041,000 IN PAST TWO YEARS

#### WTC UTAH INTERNATIONAL RURAL BUSINESS DEVELOPMENT PROGRAM

**Objective:** Accelerate global growth for rural companies by hiring a new WTC Utah director for rural business development, to be based in rural Utah.

#### **Rural Business Development Goals:**

- Identify and provide WTC Utah services to 100 rural companies in FY22.
- Enable these rural businesses to generate \$20,000,000 in new trade opportunities.\*

#### Funding:

- \$50,000 increase in WTC Utah's **ongoing** appropriation (in addition to the \$97,500 **ongoing** restoration) and \$100,000 one-time launch funding.
- WTC Utah will generate at least \$50,000 in private support to match the state's funding and identify local partners to provide in-kind support (office space, supplies, etc.)

#### **Metrics**:

- \$ NTO for rural businesses
- # Rural businesses served
- #/\$ grant funding to rural businesses
- Written Impact Narratives

<sup>\*</sup>New Trade Opportunities (NTO) = actual + prospective sales and investment

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